

MEETING MINUTES

Finance Committee

Wednesday, June 29, 2011

CALL TO ORDER

Time – 7:00 P.M.

Members in attendance: Chairman Joanne F. Marden, Mary O'Donoghue, Cindy Milne, Mark Merritt, S. Jon Stumpf, Richard T. Howe, Paul Fortier, Peggy Kruse and Greg Rigby.

Also Present: Ballardvale Fire Station Replacement Committee members Chairman Daniel Casper, Rebecca Backman and John Keily. Public Safety Fire Chief Michael Mansfield, Administrative Assistant Marcie Jacobson. Finance Director Tony Torrisi.

APPROVAL OF MINUTES

Mary O'Donoghue moved and Cindy Milne seconded to recommend approval of the May 18, 2011 minutes. The motion passed 5-0-2.

PROJECT PRESENTATION

The Ballardvale Fire Station Replacement Committee presented a proposal for replacing the current fire station in Ballardvale. Opening remarks included the following reasons for the need of a new station as well as for the committee's preferred site selection at South School:

- Current building obsolete – 120 years old
- Safety concerns
- Infrastructure problems with existing building such as streaming water in basement, building too small to accommodate normal size engines.
- Growth patterns in Andover warrant three stations.
- Placement of a new station across railroad tracks in Ballardvale to better serve population and tax base industries.
- South School site deemed more economical to develop with optimal response times of Public Safety vehicles.
- Project includes improved traffic flow and additional field space at South School.

Finance Committee members were asked if they had any questions:

- Have any residents expressed concerns about the project to committee members and if so, how have their concerns been handled? It was noted that yes, residents had expressed concerns but that the committee held public forums and were willing to meet with anyone at any time to further explain their proposal.
- What is the process and timetable of the project? It was noted that approval by the School Committee would be necessary before proceeding.

There was a brief discussion regarding what the committee is doing to address parents' concerns about the safety of their children. Finance Committee members told the committee that although national research data relates low numbers of instances of fire trucks hitting pedestrians, this may be a perception problem while trying to gain parents' agreement with the South School site.

- How does this project fit with the Town's overall CIP plan? It is not currently in the CIP plan, however, the committee plans on meeting with the Town Manager. Finance

Committee members were told the project was predicted to come in under 10% of the cost of the new Bancroft School project. Ms. Marden voiced concern with relinquishing School land without total cost information. Other Finance Committee members suggested looking at long range cost estimates.

UPDATES & LIAISON REPORTS

Ms. Marden reported that the Youth Foundation presented a plan to the Board of Selectmen for construction of a new Youth Services building to be located behind the Doherty Middle School. In addition, that Town funding would be requested for the project. A brief discussion followed. Greg Rigby and Mark Merritt volunteered to serve as Finance Committee liaisons to the Youth Foundation Committee.

Mr. Merritt reported the Audit Committee had made no progress relative to last year's risk analysis letter but that their intent is to make more progress this year. He stated the Town was attempting to identify where to find risks and how best to manage them. Discussion followed regarding prior approval of committee appointees who are Town employees.

TRANSFER REQUESTS

Dick Howe moved and Mary O'Donoghue seconded to recommend approval of Transfer Request 2011-7, for the transfer of \$154,000 to Public Safety – Personal Services due to the FY2011 Budget vacancy factor being inadvertently double-counted. The motion passed unanimously 9-0.

Dick Howe moved and Mark Merritt seconded to recommend approval of Transfer Request FY2011-7 Part 2, for the transfer of \$43,000 from Library – Personal Services to Public Safety – Personal Services for the Fire Department FY2011 budget. The motion passed unanimously 9-0.

OTHER BUSINESS

Ms. Marden reported she attended a Retirement Board meeting where a COLA increase was approved.

Mr. Howe told Committee members of his intent not to seek reappointment to the Finance Committee.

NEXT MEETING

Regular Finance Committee Meeting
Wednesday, July 13, 2011
7:00 P.M.
2nd Floor Conference Room

ADJOURNMENT – 9:21 P.M.

Respectfully Submitted,
Carolyn Lynch
Recording Secretary

TOWN OF ANDOVER
REQUEST FOR TRANSFER FROM THE RESERVE FUND

(part 1)

Transfer # 2011-7

Date: 6/22/2011

Dear Finance Committee:

Request is hereby made for the following transfer from the Reserve Fund in accordance with Chapter 40, Section 6, of the Massachusetts General Laws:

Amount requested: \$154,000.00

To be transferred to (appropriate Title) Public Safety- Personal Services

Original Appropriation: \$12,854,082.00

Previous Reserve Fund Transfers: 0


Present Balance in Appropriation: \$750,633.04

The amount requested will be used for (give specific account):

<u>ACCOUNT NO.</u>	<u>OBJECT CODE</u>	<u>AMOUNT</u>
012201-5110	Fire Regular Wages	<u>\$154,000.00</u>

This expenditure is extraordinary and/or unforeseen for the following reasons:

FY2011 Budget inadvertently double-counted vacancy factor. See attached memo from Finance Director.


Town Manager

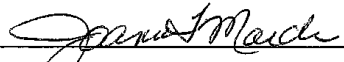
Balance in Reserve Fund through Transfer #: 2011-6 \$154,403.19

ACTION OF FINANCE COMMITTEE

Date of Meeting: June 29, 2011 Number present and voting: 9

Transfer voted in the sum of \$: 154,000 Transfer approved: 9-0
disapproved: _____

Reserve Fund Account No. 011322-5700


Chairman, Finance Committee

(Request should be made and transfer voted before any expenditure in excess of appropriation is incurred.)

Memo

To: Buzz Stapczynski, Town Manager

From: Anthony Torrisi, Director of Finance

CC: Finance Committee

Mike Mansfield, Fire Chief

Rod Smith, Town Accountant

Date: January 5, 2011

Re: Reserve Fund Transfer

As I was preparing the projections for the FY2012 budget, I realized a deficit would occur in the Fire Rescue department regular wages budget for FY2011.. You may recall that we had planned on not filling vacancies in the Police and Fire Rescue departments and therefore included a vacancy factor of \$110,000 in Police (representing 2 positions) and \$180,000 in Fire Rescue (representing 3 positions). However, in the case of the Fire Rescue budget, I double-counted the vacancy factor because I reduced the Chief's regular staffing wages by the 3 positions but also reduced his bottom line by a \$180,000 vacancy factor. In the Police department I budgeted the vacant positions as I would normally due and made the reduction only with a vacancy factor of \$110,000.

I recommend that we request a Reserve Fund transfer to cover this unforeseen event but in an amount less than the \$180,000 because we are only halfway thru the fiscal year and should maintain some reasonable balance in the reserve fund. I will continue to monitor the overall status of the Public Safety payroll budget and be prepared to request transfers later in the year, if necessary.

Transfer Request 11-7 (part 2)

MEMORANDUM



Approved by Finance Committee
on 6/29/11 9-0

TO: Finance Committee
FROM: Anthony J. Torrisi, Director of Finance and Budget
SUBJ: Year End Transfer
DATE: June 23, 2011

This request supplements the information that I distributed as part of Reserve Fund Transfer #7. I am requesting that the Finance Committee approve the transfer of ~~\$26,000~~ from Library- Personal Services to Public Safety- Personal Services for the Fire department FY2011 budget. The Division of Local Services process is summarized below.

\$43,000.00

SUMMARY:

These guidelines explain recent legislation that amends G.L. Ch. 44 §33B, which governs appropriation transfers in cities and towns. The amendment gives cities and towns greater flexibility to make end of year budget transfers in order to avoid appropriation deficits. A provision of the 2003 Municipal Relief Act that provided similar flexibility was in effect for fiscal year 2004 and 2005 only. Ch. 46 §123 of the Acts of 2003.

The alternative year-end transfer procedures apply for the last two months of the fiscal year, *i.e.*, May and June, and the first 15 days of July, which is the statutory period for closing the municipality's financial records for the fiscal year. G.L. Ch. 44 §§56 and 56A. This legislation took effect on May 4, 2006.

(Excerpt)

B. Appropriation Transfers in Towns

1. General Procedure

Any town meeting may by majority vote transfer any appropriation to any other municipal use.

2. Alternative Year-end Procedure During May and June, and the first fifteen days of July, the selectmen, with the agreement of the finance committee, may transfer any departmental appropriation to another appropriation within the same or other department. This procedure may not be used, however, to transfer:

- a. From a municipal light or school department budget.
- b. More than three percent of a department's annual budget, or \$5,000, whichever is greater.

An end of year transfer using this alternative procedure requires a majority vote of the board of selectmen and a majority vote of the finance committee



Government Finance Officers Association
203 N. LaSalle Street - Suite 2700
Chicago, IL 60601
Phone (312) 977-9700 Fax (312) 977-4806

June 8, 2011

JUN13'11 PM12:16

Reginald Stapczynski
Town Manager
Town of Andover
36 Bartlett Street
Andover MA 01810

Dear Mr. Stapczynski:

We are pleased to notify you that your comprehensive annual financial report for the fiscal year ended **June 30, 2010** qualifies for a Certificate of Achievement for Excellence in Financial Reporting. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

The Certificate of Achievement plaque will be shipped to:

Rodney P. Smith
Town Accountant

under separate cover in about eight weeks. We hope that you will arrange for a formal presentation of the Certificate and Award of Financial Reporting Achievement, and that appropriate publicity will be given to this notable achievement. A sample news release is enclosed to assist with this effort. In addition, details of recent recipients of the Certificate of Achievement and other information about Certificate Program results are available in the "Awards Program" area of our website, www.gfoa.org.

We hope that your example will encourage other government officials in their efforts to achieve and maintain an appropriate standard of excellence in financial reporting.

Sincerely,
Government Finance Officers Association

A handwritten signature in cursive script that reads "Stephen J. Gauthier".

Stephen J. Gauthier, Director

Technical Services Center

SJG/ds



Government Finance Officers Association
203 N. LaSalle Street - Suite 2700
Chicago, IL 60601
Phone (312) 977-9700 Fax (312) 977-4806

06/08/2011

NEWS RELEASE

For Information contact:
Stephen Gauthier (312) 977-9700

(Chicago)--The Certificate of Achievement for Excellence in Financial Reporting has been awarded to **Town of Andover** by the Government Finance Officers Association of the United States and Canada (GFOA) for its comprehensive annual financial report (CAFR). The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

An Award of Financial Reporting Achievement has been awarded to the individual(s), department or agency designated by the government as primarily responsible for preparing the award-winning CAFR. This has been presented to:

Rodney P. Smith, Town Accountant

The CAFR has been judged by an impartial panel to meet the high standards of the program including demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.

The GFOA is a nonprofit professional association serving approximately 17,500 government finance professionals with offices in Chicago, IL, and Washington, D.C.

TOWN OF ANDOVER



Rodney P. Smith
Town Accountant

36 Bartlet Street
Andover, Massachusetts 01810
(978) 623-8205
FAX (978) 623-8208

To: The Andover Board of Selectmen
The Finance Committee
Superintendent of Schools

From: Rodney P. Smith *RPS*

CC: Buzz Stapczynski, Tony Torrisi, Steve Bucuzzo, Theo Moccia, Janet Wright
Accounting File

Date: June 22, 2011

Re: *FY 2011 Financials*

The attached reports summarize the Town's financial position through May 31, 2011. Included are the following:

- Executive Summary
- Budgeted versus Actual Revenues – General Fund and Enterprise Funds
- Revenue Comparison Graph – Local Receipts
- Personal Services and Other Expenditures by Department
- Reserve Account and Compensation Fund analysis
- Chapter 44 § 53 E ½ Revolving Funds

Feel free to contact me should you have any questions regarding the reports.

Executive Summary | FY 2011

The attached reports of the Town Accountant summarize FY 2011 revenues and expenditures through May 2011.

General Fund – Revenues

FY 2011 Estimated Receipts are based on the Fiscal Year 2011 Tax Rate as certified by the Bureau of Accounts on 12/2/2010.

FY 2011 Estimated Local Receipts collected through May 2011, less Non-Recurring Revenue of \$ 563,387, are 92.6 % of FY 2011 budgeted receipts. This is attributable to the following:

- Motor Vehicle Excise collections through May 2011 are 99.1 % of FY 11 Estimated Receipts
- Meals Tax collections exceed FY 11 Estimated Receipts, 100.5% through May 2011.

General Fund – Personal Service Expenditures

A projected shortfall in the Fire Department payroll is due to a double counting of the vacancy factor during the budget process. A Reserve Fund transfer has been submitted to the Finance Committee. The Highway Department is projecting a deficit in their Personal Services of approximately \$ 123,000 due to snow overtime. The deficit may be absorbed with available funds within other DPW Divisions. A Municipal Relief transfer may also be a consideration.

General Fund – Other Expenses

The 2011 Town Meeting approved the following transfers within the Other Expense line items as follows:

- A transfer of \$ 180,000 from General Fund Debt Service to the General Fund Health Insurance appropriation.
- A supplemental budget appropriation of \$ 120,000 to the General Fund Health Insurance appropriation.
- A supplemental budget appropriation of \$ 500,000 to the General Fund Highway Department's Other Expense appropriation to cover snow related expenses.

Town of Andover

Water Enterprise Fund – Revenues

FY 2011 Estimated Receipts are based on the Fiscal Year 2011 Tax Rate as certified by the Bureau of Accounts on 12/2/2010.

FY 2011 Water User Charge collections have exceeded FY 2010 collections for the eleven months ending 5/31/2011 by 15.4 %. To date, the Town has billed approximately \$ 944,000 more in Water Billing over the same period last year.

Water Enterprise Fund – Expenses

Personal Services and Other Expenses are in line with spending through the first eleven months of the Fiscal Year.

The 2011 Town Meeting approved the following:

- A transfer of \$ 100,000 from Water Reserves to the Other Post Employment Benefits Trust Fund (OPEB).
- A transfer of \$ 35,000 from Water Reserves for the purpose of purchasing vehicles for the water division.
- Water Payroll is anticipated to be \$ 240,000 less than budgeted

Sewer Enterprise Fund – Revenues

FY 2011 Estimated Receipts are based on the Fiscal Year 2011 Tax Rate as certified by the Bureau of Accounts on 12/2/2010.

FY 2011 Sewer User Charge collections are 5.7 % less than FY 2010 collections. To date, sewer billings are slightly lower than in FY 2010. Projections through FY 11 year-end estimate Sewer Revenues to be approximately \$ 400,000 less than budgeted.

Sewer Enterprise – Expenses

Personal Services and Other Expenses are in line with spending through the first eleven months of the fiscal year.

The 2011 Town Meeting approved the following:

- A transfer of \$ 35,000 from Sewer Reserves for the purpose of purchasing vehicles for the sewer division.
- Sewer Payroll is anticipated to be \$ 15,000 less than budgeted.

Town of Andover
FY 2011 General Fund Year-To-Date Revenue Report
Budgeted vs. Actuals 5/31/2011 and 5/31/2010

Estimated Receipts	FY 11 Estimated Receipts *	FY 11 YTD Revenues	% Collected	FY10 Actuals	FY10 YTD Revenues	% Collected
Motor Vehicle Excise	4,330,000	4,291,318	99.1%	4,472,856	4,167,297	93.2%
Hotel/Motel	1,260,000	1,008,861	80.1%	962,298	706,553	73.4%
Penalties and Interest on Taxes and Excises	286,000	347,496	121.5%	286,860	246,716	86.0%
Fees	28,000	27,265	97.4%	28,314	27,534	97.2%
Payments in Lieu of Taxes	162,000	160,995	99.4%	156,425	156,425	0.0%
Departmental Revenue - Libraries	15,000	12,635	84.2%	16,891	15,808	93.6%
Other Department Revenues	427,000	343,605	80.5%	358,915	606,410	169.0%
Non-Recurring Revenues	0	563,337	0.0%	599,947	393,000	65.5%
Other Department Revenues - School Medicare	227,000	86,537	38.1%	227,785	188,532	82.8%
Licenses and Permits	1,423,000	1,378,931	96.9%	1,518,199	1,435,658	94.6%
Fines & Forfeits	498,000	400,230	80.4%	498,431	447,736	89.8%
Investment Income	185,000	96,981	52.4%	200,598	188,722	94.1%
Meals Tax	360,000	361,768	100.5%	136,239	32,763	24.0%
Total Estimated Receipts	9,201,000	9,079,959	98.7%	9,463,758	8,613,154	91.0%

Off-Set Receipts	Estimated Receipts	YTD Revenues	% Collected	FY10 Actuals	YTD Revenues	% Collected
Department of Community Services	550,000	437,427	79.5%	544,900	484,826	89.0%
Department of Youth Services	0	0	0.0%	13,760	13,760	100.0%
Elder Services	121,500	105,984	87.2%	134,552	118,914	88.4%
Plant & Facilities - Rental Receipts	55,000	62,938	114.4%	64,534	59,370	92.0%
Public Safety - Police Detail Fees	70,000	59,225	84.6%	56,858	50,106	88.1%
Cemetery - Interment Fees	60,000	49,153	81.9%	60,151	54,740	91.0%
Public Safety / Fire - Ambulance Receipts	955,000	978,199	102.4%	965,978	883,894	91.5%
Total Off-Set Receipts	1,811,500	1,692,906	93.5%	1,840,733	1,665,610	90.5%

Other Revenues	Estimated Receipts	YTD Revenues	% Collected	FY10 Actuals	YTD Revenues	% Collected
Property Taxes (inc. Tax Titles)	104,658,300	102,425,195	97.9%	100,406,942	99,739,502	98.3%
State Aid	10,309,572	8,190,227	79.4%	10,984,162	8,746,677	79.6%
Total Other Revenues	114,967,872	110,615,422	96.2%	111,391,104	108,486,179	97.4%
Total Revenues	125,980,372	121,388,287	96.4%	122,695,595	118,764,943	96.8%

* Estimated Receipts are based on the FY 2011 Final Tax Recap.

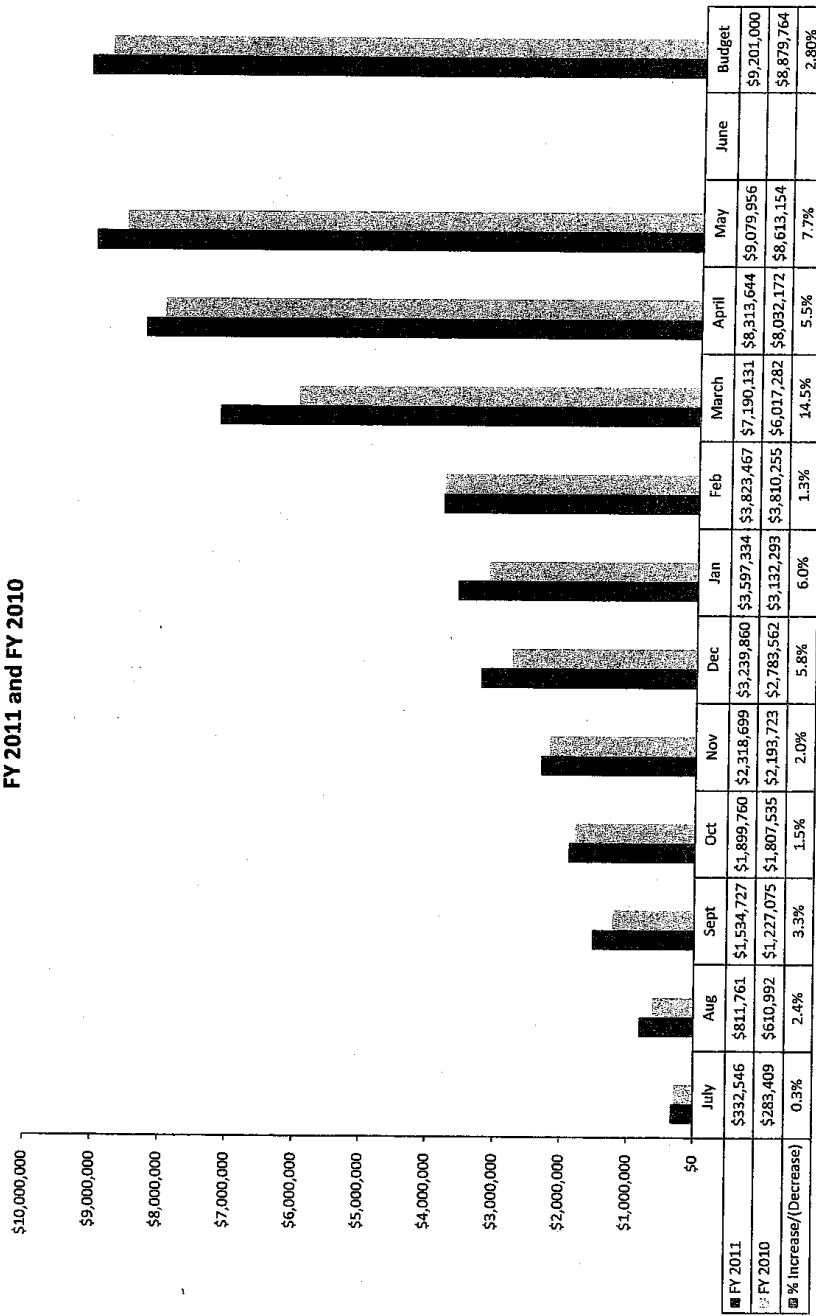
Town of Andover
FY 2011 Enterprise Funds Year-To-Date Revenue Report
Budgeted vs Actuals 5/31/2011 and 5/31/2010

Water Fund	FY 11 Estimated Receipts *	FY 11 YTD Revenues	% Collected	FY10 Actuals	FY 10 YTD Revenues	% Collected
User Charges	6,200,000	6,237,075	100.6%	6,204,222	5,287,354	85.2%
Water Services	50,000	50,537	101.1%	51,775	44,663	86.3%
Final Reads	13,000	15,977	122.9%	13,951	11,605	0.0%
Fire Flow Test	6,000	6,637	110.6%	6,378	5,378	84.3%
Water Connection	12,500	39,846	318.8%	13,838	13,838	0.0%
Water Testing Fees	15,000	22,780	151.9%	15,180	15,180	100.0%
Meter Installations	9,000	10,125	112.5%	9,900	7,650	77.3%
Backflow/Cross Connection Fees	20,000	58,630	293.2%	24,440	85,909	351.5%
Liens	69,649	103,588	148.7%	87,179	1,490	1.7%
Special Assessments	0	1,559	0.0%	1,490	0	0.0%
Interest/Misc Income	0	27,023	0.0%	17,974	17,974	100.0%
Total Water Receipts	6,395,149	6,573,776	102.8%	6,446,327	5,491,041	85.2%

Sewer Fund	FY 11 Estimated Receipts *	FY 11 YTD Revenues	% Collected	FY10 Actuals	FY 10 YTD Revenues	% Collected
User Charges	3,549,000	2,962,995	83.5%	3,549,761	3,164,765	89.2%
Liens	100,000	73,766	73.8%	64,245	63,564	98.9%
Special Assessments	1,900,000	1,659,596	87.3%	1,842,017	1,803,576	97.9%
Grants	0	0	0.0%	0	0	0.0%
Deferred Taxes	0	0	0.0%	0	0	0.0%
Interest Income	14,000	0	0.0%	0	0	0.0%
Miscellaneous Revenue	0	0	0.0%	100,620	100,620	100.0%
Total Sewer Receipts	5,563,000	4,696,358	84.4%	5,556,643	5,132,525	92.4%
Total Enterprise Revenues	11,958,149	11,270,134	94.25%	12,002,970	10,623,566	88.5%

* Estimated Receipts are based on the FY 2011 Final Tax Recap.

Town of Andover
Local Actual Receipts
FY 2011 and FY 2010



■ FY 2011 □ FY 2010

FY 2011 Financials

Town of Andover
FY 2011 Year-To-Date Budget Report
Personal Services and Other Expenditures thru 5/31/2011

Personal Services	Original Appropriation	Transfers/ Adjustments	Revised Budget	YTD Expended	Encumbrances	Available Balance	% Expended & Encumbered	% Expended
General Government	4,237,482	206,320	4,443,802	3,752,616	51,714	639,472	85.6%	84.4%
Community Youth & Elder Services	1,220,987		1,220,987	1,083,217	15,016	112,752	90.8%	89.5%
Plant & Facilities	3,079,484	34,814	3,114,298	2,759,475	6,900	348,223	88.9%	88.6%
Public Safety - Fire	6,237,721	4,399	6,242,120	5,796,988	0	483,152	92.3%	92.3%
Public Safety - Police	6,616,361	20,591	6,636,952	5,557,669	0	1,079,283	83.7%	83.7%
Public Works	1,628,398		1,628,398	1,451,452	0	176,946	88.1%	88.1%
Library	2,016,773	26,500	2,043,273	1,735,880	0	309,393	84.9%	84.9%
School	48,925,553	8,303	48,933,856	40,190,182	8,222,956	224,748	95.5%	82.6%
Total Personal Services - General Fund	73,688,789	300,927	73,989,696	62,299,439	8,236,288	3,373,959	95.4%	84.2%
Water Enterprise	1,700,053	2,168	1,702,221	1,260,631	25,873	415,717	75.6%	74.1%
Sewer Enterprise	437,553		437,553	375,374	0	62,179	85.8%	85.8%
Total Personal Services - Enterprise Funds	2,137,556	2,168	2,139,724	1,636,005	25,873	477,847	77.7%	76.5%
Other Expenses	1,995,358	64,968	2,060,326	1,268,910	136,126	55,288	90.2%	86.9%
General Government	437,619	9,321	446,940	381,061	33,152	32,697	92.7%	85.3%
Community Youth & Elder Services	1,361,941	145,493	1,507,434	1,224,878	111,911	170,645	88.7%	81.3%
Plant & Facilities	359,800	18,925	378,725	296,679	32,568	49,479	86.9%	78.3%
Public Safety - Fire	935,110	200,985	1,137,095	749,885	222,327	164,882	85.5%	65.9%
Public Safety - Police	3,682,800	623,021	4,305,821	3,796,460	385,120	24,242	99.4%	90.3%
Public Works	576,400	2,091	578,491	548,524	42,446	-12,480	102.2%	94.8%
Library	13,258,838	195,085	13,453,943	12,763,483	980,414	-289,954	102.2%	94.9%
School	484,924		484,924	363,540	0	121,384	75.0%	75.0%
Greater Lawrence Reg Voc School	12,002,493	-178,500	11,823,993	11,266,984	0	567,029	95.2%	95.2%
Debt Service	640,500	154,400	794,900	887,270	2,400	105,230	86.8%	86.5%
Insurance	204,000		204,000	204,000	0	0	100.0%	100.0%
Unemployment	13,362,241	301,441	13,663,682	12,516,651	2,401	1,144,631	91.6%	91.6%
Health Insurance	4,712,555		4,712,555	3,000,000	0	1,712,555	63.7%	63.7%
Retirement	200,000	45,597	245,597	0	0	245,597	0.0%	0.0%
Reserve Fund - reference page 3	53,515,589	1,491,632	55,007,221	49,056,334	1,948,866	4,000,031	92.7%	89.2%
Total Other Expenses - General Fund	1,995,358	64,968	2,060,326	1,268,910	136,126	55,288	90.2%	86.9%
Water Enterprise	2,176,400	187,558	2,363,958	1,790,268	337,592	236,099	90.0%	75.7%
Sewer Enterprise	1,995,244	67,333	2,062,577	1,751,148	70,168	241,261	88.3%	84.9%
Total Other Expenses - Enterprise Funds	4,171,644	254,891	4,426,535	3,541,416	407,760	477,360	89.2%	80.0%
Total - General Fund	127,184,368	1,792,559	128,976,927	111,357,773	10,245,154	7,374,000	94.3%	86.3%
Total - Enterprise Funds	6,309,200	297,059	6,606,259	5,177,421	433,632	965,206	85.5%	78.9%
Total General and Enterprise Funds	133,493,568 *	2,049,618	135,543,186	116,535,195	10,678,786	8,339,206	93.9%	86.0%
* Refer to Article 4 - 2010 Annual Town Meeting	133,493,568							

Town of Andover
Analysis of Reserve Account and Compensation Funds
As of 5/31/2011

RESERVE FUND

Transfers by Authority of the Finance Committee:		Transfers by Vote of Town Meeting April , 2010	
		From Taxation	200,000.00
# 2	Gen'l Govt - Town Clerk - Personal Services	1,884.00	
# 3	Gen'l Govt - Town Clerk - Other Expenses	1,011.00	
# 3	Gen'l Govt - Fin Com - Other Expenses	4,674.81	
# 4	Gen'l Govt - Town Clerk - Personal Services	8,547.00	
# 5	Gen'l Govt - Town Clerk - Other Expenses	5,968.00	
# 5	Gen'l Govt - Fin Com - Other Expenses	120.00	
# 6	Fire - FY10 Firefighters Grant	23,412.00	
Available Balance		<u>154,403.19</u>	<u>200,000.00</u>

COMPENSATION FUND

Transfer by Authority of the Board of Selectmen:		Transfers by Vote of the Town Meeting	
			0.00
Available Balance		<u>0.00</u>	<u>0.00</u>

Town of Andover
Revolving Accounts
(M.G.L. CH. 44, § 53 E1/2)
As of 5/31/2011

	CD & P Legal Notices	CD & P Health Services Clinics	DCS Special Services	Youth Services	P & F Field Maintenance	Elder Services	Police Antenna Uses	Library Audio/ Visual	Library Lost/Damaged Materials	P & F Compost Program	School Photocopy Fees	DPW Solid Waste Fees	CD & P Stormwater Management	Fire Emergency Billing
	Acct 5550	Acct 5557	Acct 5552	Acct 5553	Acct 5522	Acct 5554	Acct 5553	Acct 5561	Acct 5631	Acct 5666	Acct 4510	Acct 5667	Acct 5668	Acct 5669
Balance 6/30/2009	86,244	17,855	309,737	66,961	44,844	119,076	17,670	25,328	7,918	9,000	10,649	11,424	0	0
FY 2010 Receipts	138,008	29,602	500,616	246,929	66,171	143,612	11,965	27,702	6,569	21,453	4,176	11,486		10,980
FY 2010 Expenditures	133,614	22,806	442,471	285,257	80,390	98,867	3,984	38,977	3,974	899	14,000	0	0	0
Balance thru 6/30/2010	90,638	24,551	367,882	28,633	30,625	163,821	25,651	14,053	10,513	29,554	825	22,920	0	10,980
Receipts thru 5/31/2011	-8,177	27,719	312,880	272,753	78,163	133,969	4,858	21,485	6,601	21,836	4,353	1,950	0	23,708
Expenditures thru 5/31/2011	81,656	26,856	423,158	257,042	46,561	134,689	0	25,236	6,596	4,000	0	0	0	9,616
Balance thru 5/31/2011	805	25,414	257,604	44,344	62,207	163,101	30,309	10,302	10,519	47,390	5,178	24,870	0	25,072

Spending Authorization Art. 14 - TM 2010	\$140,000	\$40,000	\$605,000	\$400,000	\$100,000	\$200,000	\$50,000	\$40,000	\$20,000	\$60,000	\$20,000	\$40,000	\$30,000	\$200,000
Y-T-D % Spent	58.33%	67.14%	69.94%	64.26%	46.58%	67.34%	0.00%	63.05%	32.97%	6.67%	0.00%	0.00%	0.00%	0.00%